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August 21, 2008

By Mail & Fax

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Asbestos Control Program
59-17 Junction Boulevard, 8th Floor
Queens, New York 11368
Fax No.: 718-595-3749

Re: Parkway Village
Notice Pursuant to Agreement (§ 12)
of August 5, 2008

In compliance with the terms of the Agreement between Parkway Village Equity Corp. and the United States Attorney's Office for the Eastern District of New York, dated August 5, 2008 ("the Agreement"), specifically paragraph 12 thereof, this letter is submitted to provide notice of the prospective commencement date of asbestos abatement, as set forth below.

In addition, this correspondence is submitted in partial compliance with paragraph 9 of said Agreement, that requires the submission of a schedule for the prompt implementation of the planned environmental remediation program. Further compliance with paragraph 9 of the Agreement will be forthcoming.

343084



Beginning on or after August 30, 2008, the following abatement action will be undertaken:

Abatement Contractor: Air Clean Inc.
450 South River Street
Hackensack, NJ 07601
201-641-9400
Federal Employer ID #: 222940775
Contact: John R. Dombroski

Third Party Air Monitor: Airtek Environmental Inc.
39-37 29th Street
Long Island City, NY 11101
718-937-3720
Federal Employer ID #: 112963986
Contact: Benn Lewis

Sample Analysis Lab: Airtek Environmental Inc./ATC
NYS DOH ELAP #: 11040/10879

Asbestos Hauler: Vision Transport Inc.
937-344-6447
NYS DEC Permit #: NY JA344

Disposal Site: Cumberland County Landfill
Permit #: 100945

Building Owner: Parkway Village Equity Corp.
81-26 150 Street
Jamaica, NY 11435
Contact: Arthur Baxter

Abatement Locations: Building 93, 150-14 Village Road
Queens, NY 11435

Basement, Pipe Covering, 155 Linear feet

Building 94, 147-75 Grand Central Parkway
Queens, NY 11435

Basement, Pipe Covering, 37 Linear Feet

Building 95, 150-30 Village Road
Queens, NY 11435

Basement, Pipe Covering, 152 Linear Feet

Building 96, 147-83 Grand Central Parkway
Queens, NY 11435

Basement, Pipe Covering, 56 Linear Feet

Building 97, 147-87 Grand Central Parkway
Queens, NY 11435

Basement, Pipe Covering, 140 Linear Feet

Building 98, 150-38 Village Road
Queens, NY 11435

Basement, Pipe Covering, 111 Linear Feet

Building 99, 150-46 Village Road
Queens, NY 11435

Basement, Pipe Covering, 80 Linear Feet

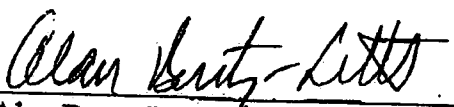
Basement, boiler room, Tank Jacket, 25 sq. ft.

Very truly yours,

Meissner, Kleinberg & Finkel, LLP.
Counsel for Parkway Village Equity Corp.

By: 

Richard A. Finkel


Alan Bentz-Letts,
President, Board of Directors,
Parkway Village Equity Corp.